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OSTER

Researching Services

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April 18, 1994

RECORDATION NO. 16262-B FILED 1425

APR 18 1994 - 9 45 AM

INTERSTATE COMMERCE COMMISSION

Ms. Mildred Lee
Recordations Unit
Interstate Commerce Commission
12th & Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Ms. Lee:

Enclosed is a Termination of Security Interest dated 4/11/94
which releases the equipment described on Exhibit A.

Please file this supplemental agreement under ICC Recordation
#16262. The filing fee of \$18 is enclosed.

Thank you for your assistance.

Sincerely,

Mary Ann Oster

Mary Ann Oster
Research Consultant

Enclosures

LICENSING BRANCH

APR 18 9 40 AM '94

RECEIVED
OFFICE OF THE
SECRETARY

Completed Mary Ann Oster

APR 18 1994 - 9 45 AM

TERMINATION OF SECURITY INTEREST

INTERSTATE COMMERCE COMMISSION

THIS TERMINATION OF SECURITY INTEREST dated as of April 11, 1994 is by and between HELM FINANCIAL CORPORATION, a California corporation (the "Debtor") and the PHILADELPHIA NATIONAL BANK, a national banking association ("PNB") who agree as follows:

1. Debtor and PNB entered into a Security Agreement dated as of March 31, 1989 (the "Agreement") pursuant to which PNB acquired a security interest in certain assets of Debtor including a security interest in the twenty-four (24) SD40-2 locomotives described in Exhibit A to this Agreement (the "Units"). The Agreement is on file at the Interstate Commerce Commission ("ICC") under Recordation No. 16262 filed on March 31, 1989.

2. The lien on the Units described in Exhibit A has been released by PNB and PNB claims no security interest in said Units.

3. The purpose of this Termination of Security Interest is to provide a formal release document for filing with the ICC.

IN WITNESS WHEREOF, each party has caused this Termination of Security Interest to be executed by its authorized representative on the date indicated below its signature.

HELM FINANCIAL CORPORATION

PHILADELPHIA NATIONAL BANK

By 

Title President

Date April 11, 1994

By 

Title Via - President

Date April 12, 1994

STATE OF CALIFORNIA

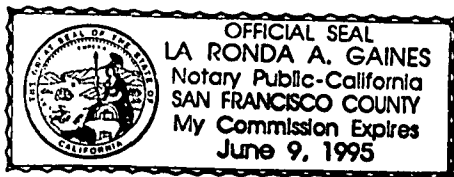
COUNTY OF SAN FRANCISCO

On April 11, 1994, before me, LA Ronda A. Gaines
personally appeared Richard C. Kirchner, President of **HELM**
FINANCIAL CORPORATION,

X personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.



LA Ronda A. Gaines
SIGNATURE OF THE NOTARY

COMMONWEALTH OF PENNSYLVANIA)
COUNTY OF PHILADELPHIA) S)

On this 12th day of April, 1994, before me, personally appeared Gaffney D. Minard to me personally know, who being by me dully sworn, says that he is a Vice President of **PHILADELPHIA NATIONAL BANK**, that said instrument was signed on behalf of said association by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

Elizabeth Bodkin
Notary Public

My Commission Expires:

[Notarial Seal]

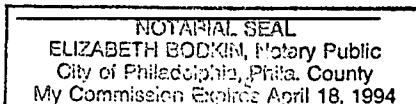


EXHIBIT A

Description of Equipment:

Twenty-four (24), EMD Model SD40-2, 3,000 horsepower, six axle, diesel electric locomotives.

New Unit Numbers:

UP 4090-4104

UP 4106-4114

Old Unit Numbers:

MP 3090-4104

MP 3106-3114

and

MP 790-804

MP 806-814